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can later be compared with his. He portrays the outlook for the "average farmer" as far from bright, and finds the principal cause of this in the speculative prices to which farm lands have been driven by constant immigration. The antecedent careers of the incoming settlers form one topic which the author has omitted to treat — a topic which, it seems to me, might throw valuable light upon the question whether or not farming is an unskilled occupation to which those who have failed in other fields turn, only to meet with their usual ill-success.

VICTOR ROSEWATER.

OMAHA, NEBRASKA.

Die Grundzüge der Finanzwissenschaft. Von Dr. WILHELM VOCKE. Leipzig, C. L. Hirschfeld, 1894.—xii, 446 pp.

This work, which constitutes the second volume of Frankenstein's *Hand- und Lehrbuch der Staatswissenschaften* (cf. this QUARTERLY for March, 1894, page 179), is devoted to the general principles of the science of finance. It is a relief, after the huge and many-volumed German works on the subject, to find the science treated as a whole and in so compact a form. In other respects also, Dr. Vocke's work differs from most of its German predecessors. It contains almost no references to literature and it is written in a style calculated to interest the average layman. Dr. Vocke has long been favorably known by his comprehensive work on *Die Abgaben, Auflagen und die Steuer*. This was devoted to the elucidation of some peculiar ideas on which he laid especial stress. To those acquainted with that former work, the present volume will not bring much that is new. But it is worth while to call attention briefly to some of its fundamental conceptions.

Dr. Vocke looks upon financial history simply as the medium of bringing out more and more clearly with every generation the idea of faculty in taxation. So far does he go in this, that he takes the rather extreme attitude of confining the term tax to direct taxation, and eliminates from the whole field of compulsory revenue the so-called *Verbrauchsauflagen*, or indirect taxes on consumption. This was one of the characteristic points of his former work which he has not seen fit to alter. His whole classification of revenues is very confusing. On the one hand he puts the private economic revenues, by which he understands the public domain and the prerogatives as well as industrial undertakings, while on the other hand he puts the compulsory revenues, divided into fees, payments for transactions

(*Verkehrsabgaben*) and taxes. In between these he puts another category, the so-called "mixed" revenues, which he again curiously enough divides into economic monopolies, fiscal monopolies and imposts (*Verbrauchsauflagen*). It will be seen at a glance how unmodern this classification is, and how little Dr. Vocke has profited by recent discussion both at home and abroad.

At the same time, in his discussion of taxation we find a great many good points, *e.g.*, his treatment of the place where a tax ought to be paid, involving some of the difficult questions of double taxation. The most noteworthy part of the book, perhaps, is the discussion of the norm of taxation and the measure of faculty, in which he treats successively of property, produce and income. Undue stress, perhaps, is laid on the second of these, although the author cleverly exposes some of the exaggerations of his predecessors. Most of the book is of interest chiefly to Germans, but there are certain broad traits of industrial development common to all countries; and students of American public finance will find in Dr. Vocke's volume many hints which can be fruitfully applied to conditions at home. The bibliography is very weak, especially as regards foreign literature. But the book can, with important reservations, be recommended to advanced students.

E. R. A. SELIGMAN.

Revue du Droit Public et de la Science Politique en France et a l'Étranger. FERDINAND LARNAUDE, Directeur. Nos. 1 and 2. Paris, Chevalier-Marescq et Cie., 1894.

This very substantial bi-monthly gives one more evidence of the activity and scientific spirit which characterize the French "faculties," and which have made them in fact, even if not yet in name, the universities of the nation. The new review emanates from the Faculty of Law at Paris, where Professor Larnau de occupies the chair of public law. There is a notable recognition of the cosmopolitanism of science in the program of the publication, and the list of "principal contributors" includes representatives of all the leading, and most of the minor, institutions of higher education in the civilized world, with a considerable sprinkling of lawyers and publicists. The field which the review proposes to cover is very well indicated by the name. It is that of the POLITICAL SCIENCE QUARTERLY, with especial attention to the legal side of the subject. And Professor Larnau de promises that the scientific treatment of questions of present practical importance will be a particular feature.